

## Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 138332  
ORIGIN IO-03

INFO OCT-01 ISO-00 AF-03 /007 R

66011

DRAFTED BY IO/UNA:BJSHARP

APPROVED BY IO/UNA:JFTEFFT

-----029979 010016Z /14

O 312340Z MAY 78

FM SECSTATE WASHDC

INFO USMISSION USUN NEW YORK IMMEDIATE 6947

LIMITED OFFICIAL USE STATE 138332

FOR AMBASSADOR YOUNG FROM UNA

FOLLOWING REPEAT KINSHASA 5525 SENT ACTION SECSTATE, BRUSSELS,  
BUKAVU, LONDON, LUBUMBASHI AND PARIS MAY 30.

QUOTE: LIMITED OFFICIAL USE KINSHASA 5525

E.O. 11652: N/A

TAGS: EFIN, CG

SUBJECT: CITIBANK LOAN

1. MAY 29 AMBASSADOR DISCUSSED CITIBANK LOAN WITH CENTRAL BANK  
GOVERNOR BOFOSSA, AND MAY 30 ECON COUNSELOR DID LIKEWISE WITH  
CITIBANK RESIDENT MANAGER ABBOTT. GIST OF TALKS FOLLOWS:

A. COMMITMENT FROM PRIVATE BANKS FOR APPROXIMATELY \$220 MILLION  
IS STILL OUTSTANDING BUT CONDITIONS PRECEDENT FOR DISBURSEMENT ARE  
STILL THAT GOZ BE IN COMPLIANCE WITH IMF STANDBY AND BE CURRENT  
WITH ARREARAGES DUE TO PRIVATE BANKS.

B. TOTAL PAYMENTS DUE PRIVATE BANKS ARE APPROXIMATELY \$196 MIL-  
LION, WHEREAS GOZ ONLY HAS \$85 MILLION IN BIS ACCOUNT. ADDITIONAL  
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 138332

AMOUNT WHICH GOZ MUST RAISE IS \$111 MILLION. AS IT APPEARS  
IMPOSSIBLE AT THIS TIME FOR GOZ TO MEET CONDITIONS PRECEDENT FOR  
DISBURSEMENT, ABBOTT TOLD BOFOSSA THAT HE CONSIDERS THAT GOZ HAS  
FOLLOWING THREE CHOICES:

(1) GOZ MAY PROCEED WITH SIGNING OF LOAN AND REQUEST BANKS TO  
POSTPONE ONE AND A HALF PER CENT MANAGER'S FEE UNTIL DISBURSEMENT

IS POSSIBLE.

(2) GOZ MAY INFORM BANKS THAT IT ACCEPTS CONDITIONS OF LOAN BUT, AS IT IS NOT PRESENTLY ABLE TO COMPLY WITH CONDITIONS PRECEDENT FOR DISBURSEMENT, REQUESTS BANKS TO KEEP OFFER OPEN FOR A PERIOD OF APPROXIMATELY SIX MONTHS IN ORDER TO PERMIT GOZ TO ATTEMPT TO BECOME ELIGIBLE FOR DISBURSEMENT.

(3) REQUEST A COMPLETELY NEW AGREEMENT WITH PRIVATE BANKS SUCH AS RESCHEDULING.

2. BOFOSSA TOLD ABBOTT THAT HIS TENTATIVE PREFERENCE IS OPTION TWO DESCRIBED ABOVE. HOWEVER, HE MUST DISCUSS THIS WITH COLLEAGUES AND HOPES TO BE ABLE TO GIVE ABBOTT AN ANSWER WITHIN THE NEXT FEW DAYS AS TO PREFERENCE OF GOZ. CUTLER UNQUOTE CHRISTOPHER

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANK LOANS, DEBT REPAYMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 31 may 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978STATE138332  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** BJSHARP  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780228-0293  
**Format:** TEL  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1978/newtext/t1978051/aaaaapi.tel  
**Line Count:** 78  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 9255be92-c288-dd11-92da-001cc4696bcc  
**Office:** ORIGIN IO  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 02 may 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2504311  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CITIBANK LOAN  
**TAGS:** EFIN, CG, CITIBANK  
**To:** USUN NEW YORK  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/9255be92-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014